



MEDIA ADVISORY

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FOR IMMEDIATE RELEASE

IBank Board to Consider Approving the Issuance of Tax-Exempt Fixed Rate Revenue Bond of \$350 Million to CalSTRS

SACRAMENTO (Aug. 20, 2019) – The California Infrastructure and Economic Development Bank (IBank) Board will decide whether to approve the issuance of tax-exempt fixed rate revenue bonds for the benefit of the California Teachers Retirement System (CalSTRS) on Aug. 28.

The bond, if approved, would not exceed \$350 million and would be used to fund construction of CalSTRS' Phase II headquarters building in the City of West Sacramento and other costs related to issuing the 2019 Bonds. The Project is adjacent to CalSTRS' Phase I Headquarters Building.

CalSTRS, a component unit of the State of California, is the largest educator-only pension fund in the world and the second largest pension fund in the United States. CalSTRS provides retirement, disability and survivor benefits for fulltime and part-time California public school preK-12 teachers, community college instructors, and public school administrators.

What: IBank Board Meeting

When: Aug. 28, 2019, 2 p.m.

Where: The Steinberg Conference Room, 1325 J Street, 17th Floor, Sacramento, California 95814.

Board Meetings are open to the public. Please be sure to have your government issued identification (driver's license) with you for entry into the building.

About the California Infrastructure and Economic Development Bank: IBank was created in 1994 to finance public infrastructure and private development that promote a healthy climate for jobs, contribute to a strong economy and improve the quality of life in California communities. IBank is located within the Governor's Office of Business and Economic Development and is governed by a five-member Board of Directors. IBank has broad authority to issue tax-exempt and taxable revenue bonds, provide financing to public agencies, provide credit enhancements, acquire or lease facilities, leverage State and Federal funds and provide loan guarantees and other credit enhancements to small businesses. Find more information at www.ibank.ca.gov.

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